THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 616

Session of 1979

INTRODUCED BY POTT, TADDONIO, TRELLO AND STEWART, MARCH 7, 1979

REFERRED TO COMMITTEE ON TRANSPORTATION, MARCH 7, 1979

AN ACT

Amending the act of June 14, 1955 (P.L.174, No.52), entitled "An 2 act to facilitate vehicular traffic in the southwestern 3 section of the Commonwealth by providing for the construction, operation and maintenance of a turnpike from a connection with the Pennsylvania Turnpike System, at or near a point west of or east of the City of Pittsburgh as the 7 Pennsylvania Turnpike Commission may decide is most feasible 8 and practicable, thence in a general southerly direction to the West Virginia border to connect with the West Virginia 9 10 Turnpike, or any extension thereof, at such point as the Pennsylvania Turnpike Commission may decide is the most 11 12 feasible and practicable, and conferring powers and imposing 13 duties on the Pennsylvania Turnpike Commission; authorizing 14 the issuance of turnpike revenue bonds, notes or other 15 obligations of the Commonwealth, payable solely from revenues of the Commission, including tolls, or from such funds as may 16 17 be available to the Commission for that purpose, to pay the 18 cost of the turnpike; providing that no debt of the Commonwealth shall be incurred in the exercise of any of the 19 20 powers granted by this act; providing for the collection of 21 tolls for the payment of the bonds, notes or other 22 obligations, and for the cost of maintenance, operation and 23 repair of the turnpike; making the turnpike bonds, notes or 24 other obligations exempt from taxation; constituting the same 25 legal investments in certain instances; requiring suits 26 against the Commission to be brought in Dauphin County; 27 prescribing conditions on which the turnpike shall become 28 free; providing for grade separations, grade changes, 29 relocations, restoration and vacation of public roads and State highways affected by the turnpike; providing for the purchasing or condemnation of land and procedure for 30 31 32 determining damages in condemnation; granting certain powers 33 and authority to municipal subdivisions and agencies of the 34 Commonwealth to cooperate with the Commission; and 35 authorizing the issuance of turnpike revenue refunding

- 1 bonds, " changing provisions relating to the setting and
- 2 revision of tolls.
- 3 The General Assembly of the Commonwealth of Pennsylvania
- 4 hereby enacts as follows:
- 5 Section 1. Section 15, act of June 14, 1955 (P.L.174,
- 6 No.52), known as the "Pennsylvania Turnpike Southwestern
- 7 Extension Act," is amended to read:
- 8 Section 15. The Commission is hereby authorized to [fix, and
- 9 to revise] recommend to the General Assembly from time to time
- 10 the setting and revision of tolls for the use of the turnpike
- 11 and the different parts or sections thereof, and to charge and
- 12 collect the same, and to contract with any person, partnership,
- 13 association or corporation desiring the use of any part thereof,
- 14 including the right-of-way adjoining the paved portion, for
- 15 placing thereon telephone, telegraph, electric light or power
- 16 lines, gas stations, garages, stores, hotels, restaurants, and
- 17 advertising signs, or for any other purpose, except for tracks
- 18 for railroad or railway use, and to fix the terms, conditions,
- 19 rents and rates of charges for such use. Such recommended toll
- 20 revision shall be transmitted to the General Assembly, and shall
- 21 <u>be placed on the calendar of each House for the next legislative</u>
- 22 day following its receipt, and shall be considered by each House
- 23 within fifteen legislative days. Failure of the General Assembly
- 24 to act within the prescribed period of time shall be deemed an
- 25 approval of the recommended toll revision at the close of
- 26 business on the final legislative day. Any toll revision so
- 27 approved shall take effect on the first day of the calendar
- 28 month immediately following the date of legislative approval.
- 29 Such tolls shall be so fixed and adjusted as to provide a fund
- 30 at least sufficient with other revenues of the turnpike, if any,

- 1 to pay (a) the cost of maintaining, repairing and operating the
- 2 turnpike, and (b) the bonds, notes or other obligations and the
- 3 interest thereon, and all sinking fund requirements, and other
- 4 requirements provided by the resolution authorizing the issuance
- 5 of the bonds, notes or other obligations, or by the trust
- 6 indenture, as the same shall become due. Such tolls shall not be
- 7 subject to supervision or regulation by any other State
- 8 commission, board, bureau or agency. The tolls and all other
- 9 revenues derived from the turnpike, except such part thereof as
- 10 may be required to pay the cost of maintaining, repairing and
- 11 operating the turnpike and to provide such reserves therefor as
- 12 may be provided for in the resolution authorizing the issuance
- 13 of the bonds, notes or other obligations, or in the trust
- 14 indenture, shall be set aside, at such regular intervals as may
- 15 be provided in such resolution or such trust indenture, in a
- 16 sinking fund, which is hereby pledged to and charged with the
- 17 payment of (1) the interest upon such bonds, notes or other
- 18 obligations, as such interest shall fall due, (2) the principal
- 19 of the bonds, notes or other obligations, as the same shall fall
- 20 due, (3) the necessary fiscal agency charges for paying
- 21 principal and interest, and (4) any premium upon bonds retired
- 22 by call or purchase, as herein provided. The use and disposition
- 23 of such sinking fund shall be subject to such regulations as may
- 24 be provided in the resolution authorizing the issuance of bonds,
- 25 notes or other obligations, or in the trust indenture, but,
- 26 except as may otherwise be provided in such resolution or trust
- 27 indenture, such sinking fund shall be a fund for the benefit of
- 28 all bonds, notes or other obligations issued hereunder, without
- 29 distinction or priority of one over another. Subject to the
- 30 provisions of the resolutions authorizing the issuance of bonds,

- 1 notes or other obligations, or of the trust indenture, any
- 2 moneys in such sinking fund in excess of an amount equal to one
- 3 year's interest on all bonds, notes or other obligations then
- 4 outstanding may be applied to the purchase or redemption of
- 5 bonds, notes or other obligations. All bonds, notes or other
- 6 obligations so purchased or redeemed shall forthwith be
- 7 cancelled and shall not again be issued.
- 8 Section 2. This act shall take effect in 60 days.